



# August 2024 Financials

PREPARED SEP'24 BY

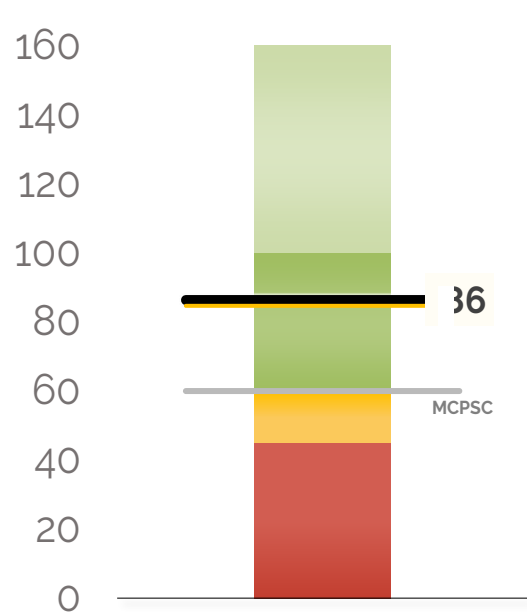


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- **As of 8/30/24 CWC's financials show a year end cash projection of \$1.63m and 86 Days of Cash. We are trending right on top of our full year budget forecast.**
- **Revenue continues to trend a bit ahead of budget, but we are still waiting for the DESE per pupil (WADA) payment to 'settle out' before making any adjustments to our full year forecast. We'll start to take a hard look at that in the November timeframe.**
- **Expenses are on par with the full year budget, although we are showing a bit of 'savings' in salaries/benefits. It is still early in the year!**
- **Net Income – continues to be projected at slightly less than budgeted. But as noted last month, it is still very early in this fiscal year!**

## Days of Cash

Cash balance at year-end divided by average daily expenses

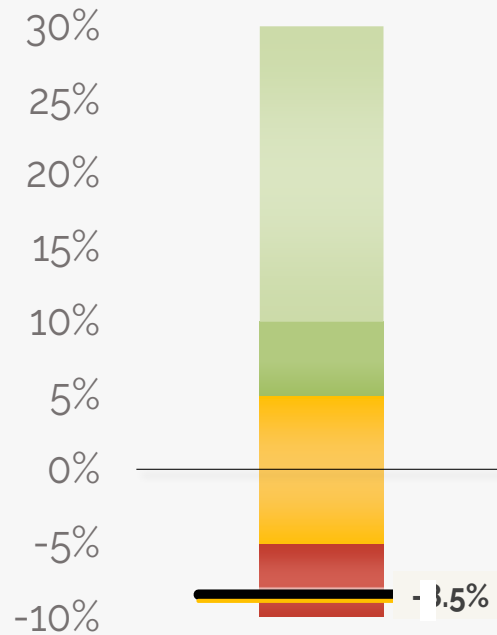


### 86 DAYS OF CASH AT YEAR'S END

The school will end the year with 86 days of cash. This is above the recommended 60 days, and 0 more day(s) than last month

## Gross Margin

Revenue less expenses, divided by revenue

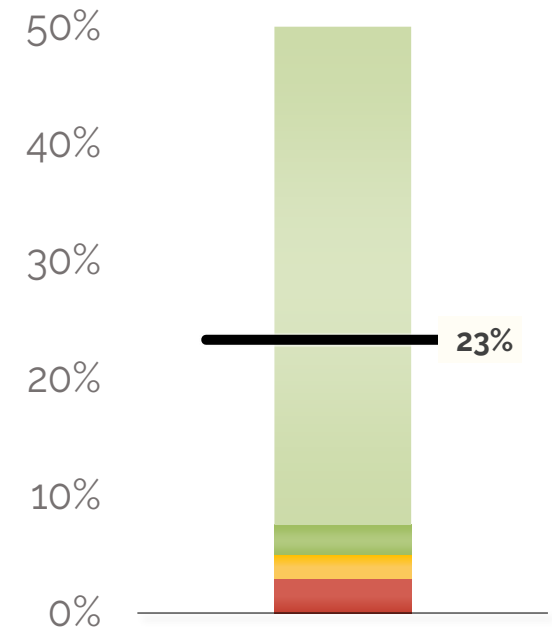


### -8.5% GROSS MARGIN

The forecasted net income is -\$540k, which is \$27k above the budget. It yields a -8.5% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 23.29% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,607,288. Last year's fund balance was \$2,147,326.

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
<b>Assets</b>			
Current Assets			
Cash	2,172,498	2,219,887	1,632,460
Total Current Assets	2,172,498	2,219,887	1,632,460
<b>Total Assets</b>	<b>2,172,498</b>	<b>2,219,887</b>	<b>1,632,460</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	25,172	23,314	25,172
Total Current Liabilities	25,172	23,314	25,172
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>25,172</b>	<b>23,314</b>	<b>25,172</b>
<b>Equity</b>			
Unrestricted Net Assets	2,147,326	2,147,326	2,147,326
Net Income	0	49,248	-540,038
<b>Total Equity</b>	<b>2,147,326</b>	<b>2,196,574</b>	<b>1,607,288</b>
<b>Total Liabilities and Equity</b>	<b>2,172,498</b>	<b>2,219,887</b>	<b>1,632,460</b>

	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
<b>Revenue</b>								
Local Revenue	137,974	110,381	27,593	558,091	558,091	(0)	420,117	75%
State Revenue	908,083	718,079	190,004	5,072,510	5,072,510	(0)	4,164,426	82%
Federal Revenue	1,422	33,811	(32,389)	505,502	505,502	0	504,080	100%
Private Grants and Donations	114,800	-	114,800	200,000	200,000	(0)	85,200	43%
Earned Fees	7,311	4,017	3,294	24,178	24,104	74	16,867	70%
<b>Total Revenue</b>	<b>1,169,590</b>	<b>866,288</b>	<b>303,302</b>	<b>6,360,280</b>	<b>6,360,206</b>	<b>74</b>	<b>5,190,690</b>	<b>1</b>
<b>Expenses</b>								
Salaries	492,812	536,885	44,073	3,199,405	3,221,312	21,908	2,706,593	85%
Benefits and Taxes	131,811	163,856	32,044	977,666	983,133	5,467	845,855	87%
Staff-Related Costs	8,976	8,667	(309)	59,496	52,000	(7,496)	50,521	85%
Rent	121,897	83,799	(38,097)	502,795	502,795	(0)	380,898	76%
Occupancy Service	98,507	84,073	(14,434)	504,438	504,438	0	405,931	80%
Student Expense, Direct	166,701	108,263	(58,438)	649,277	649,578	301	482,577	74%
Student Expense, Food	6,942	27,450	20,508	164,700	164,700	0	157,758	96%
Office & Business Expense	59,419	106,244	46,825	630,969	637,464	6,495	571,551	91%
Transportation	19,279	18,862	(417)	113,287	113,171	(116)	94,008	83%
Total Ordinary Expenses	1,106,342	1,138,099	31,756	6,802,033	6,828,592	26,558	5,695,691	84%
Interest	-	83	83	500	500	(0)	500	100%
Facility Improvements	14,000	16,298	2,298	97,785	97,785	(0)	83,785	86%
Total Extraordinary Expenses	14,000	16,381	2,381	98,285	98,285	(0)	84,285	86%
<b>Total Expenses</b>	<b>1,120,342</b>	<b>1,154,479</b>	<b>34,137</b>	<b>6,900,319</b>	<b>6,926,877</b>	<b>26,558</b>	<b>5,779,976</b>	<b>2</b>
<b>Net Income</b>	<b>49,248</b>	<b>(288,191)</b>	<b>337,439</b>	<b>(540,038)</b>	<b>(566,670)</b>	<b>26,632</b>	<b>(589,286)</b>	<b>3</b>
<b>Cash Flow Adjustments</b>	<b>(1,858)</b>	<b>-</b>	<b>(1,858)</b>	<b>(0)</b>	<b>-</b>	<b>(0)</b>	<b>1,858</b>	<b>4</b>
<b>Change in Cash</b>	<b>47,389</b>	<b>(288,191)</b>	<b>335,581</b>	<b>(540,038)</b>	<b>(566,670)</b>	<b>26,632</b>	<b>(587,428)</b>	<b>5</b>

**1 REVENUE: \$0K AHEAD**

Currently, revenue for the full year is tracking in line with budget.

**2 EXPENSES: \$27K AHEAD**

We're showing a small 'savings' YTD on salaries/benefits, but it's still very early in the fiscal year!

**3 NET INCOME: \$27K ahead****4 CASH ADJ:\$0K BEHIND****5 NET CHANGE IN CASH: \$27K AHEAD**

# Monthly Financials

Income Statement	Actual		Forecast										TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
<b>Revenue</b>													
Local Revenue	75,589	62,385	42,012	42,012	42,012	42,012	42,012	42,012	42,012	42,012	42,012	42,012	558,091
State Revenue	451,086	456,997	416,443	416,443	416,443	416,443	416,443	416,443	416,443	416,443	416,443	416,443	5,072,510
Federal Revenue	1,422	0	50,408	50,408	50,408	50,408	50,408	50,408	50,408	50,408	50,408	50,408	505,502
Private Grants and Donations	40	114,760	8,520	8,520	8,520	8,520	8,520	8,520	8,520	8,520	8,520	8,520	200,000
Earned Fees	951	6,361	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	24,178
<b>Total Revenue</b>	<b>529,087</b>	<b>640,503</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>519,069</b>	<b>6,360,280</b>
<b>Expenses</b>													
Salaries	249,623	243,189	271,859	271,859	270,359	270,359	270,359	270,359	270,359	270,359	270,359	270,359	3,199,405
Benefits and Taxes	63,066	68,746	84,821	84,821	84,527	84,527	84,527	84,527	84,527	84,527	84,527	84,527	977,666
Staff-Related Costs	9,774	-798	5,052	5,052	5,052	5,052	5,052	5,052	5,052	5,052	5,052	5,052	59,496
Rent	79,079	42,817	38,090	38,090	38,090	38,090	38,090	38,090	38,090	38,090	38,090	38,090	502,795
Occupancy Service	46,490	52,017	40,593	40,593	40,593	40,593	40,593	40,593	40,593	40,593	40,593	40,593	504,438
Student Expense, Direct	103,770	62,930	48,258	48,258	48,258	48,258	48,258	48,258	48,258	48,258	48,258	48,258	649,277
Student Expense, Food	2,446	4,496	15,776	15,776	15,776	15,776	15,776	15,776	15,776	15,776	15,776	15,776	164,700
Office & Business Expense	34,925	24,494	57,155	57,155	57,155	57,155	57,155	57,155	57,155	57,155	57,155	57,155	630,969
Transportation	17,729	1,550	9,401	9,401	9,401	9,401	9,401	9,401	9,401	9,401	9,401	9,401	113,287
Total Ordinary Expenses	606,900	499,442	571,005	571,005	569,210	569,210	569,210	569,210	569,210	569,210	569,210	569,210	6,802,033
Operating Income	-77,813	141,061	-51,936	-51,936	-50,141	-50,141	-50,141	-50,141	-50,141	-50,141	-50,141	-50,141	-441,753
<b>Extraordinary Expenses</b>													
Interest	0	0	50	50	50	50	50	50	50	50	50	50	500
Facility Improvements	7,000	7,000	8,379	8,379	8,379	8,379	8,379	8,379	8,379	8,379	8,379	8,379	97,785
Total Extraordinary Expenses	7,000	7,000	8,429	8,429	8,429	8,429	8,429	8,429	8,429	8,429	8,429	8,429	98,285
<b>Total Expenses</b>	<b>613,900</b>	<b>506,442</b>	<b>579,433</b>	<b>579,433</b>	<b>577,639</b>	<b>577,639</b>	<b>577,639</b>	<b>577,639</b>	<b>577,639</b>	<b>577,639</b>	<b>577,639</b>	<b>577,639</b>	<b>6,900,319</b>
<b>Net Income</b>	<b>-84,813</b>	<b>134,061</b>	<b>-60,364</b>	<b>-60,364</b>	<b>-58,570</b>	<b>-58,570</b>	<b>-58,570</b>	<b>-58,570</b>	<b>-58,570</b>	<b>-58,570</b>	<b>-58,570</b>	<b>-58,570</b>	<b>-540,038</b>
Cash Flow Adjustments	-7,138	5,279	186	186	186	186	186	186	186	186	186	186	0
<b>Change in Cash</b>	<b>-91,951</b>	<b>139,341</b>	<b>-60,179</b>	<b>-60,179</b>	<b>-58,384</b>	<b>-58,384</b>	<b>-58,384</b>	<b>-58,384</b>	<b>-58,384</b>	<b>-58,384</b>	<b>-58,384</b>	<b>-58,384</b>	<b>-540,038</b>
Ending Cash	2,080,547	2,219,887	2,159,709	2,099,530	2,041,146	1,982,763	1,924,379	1,865,995	1,807,611	1,749,227	1,690,844	1,632,460	

# Forecast Overview

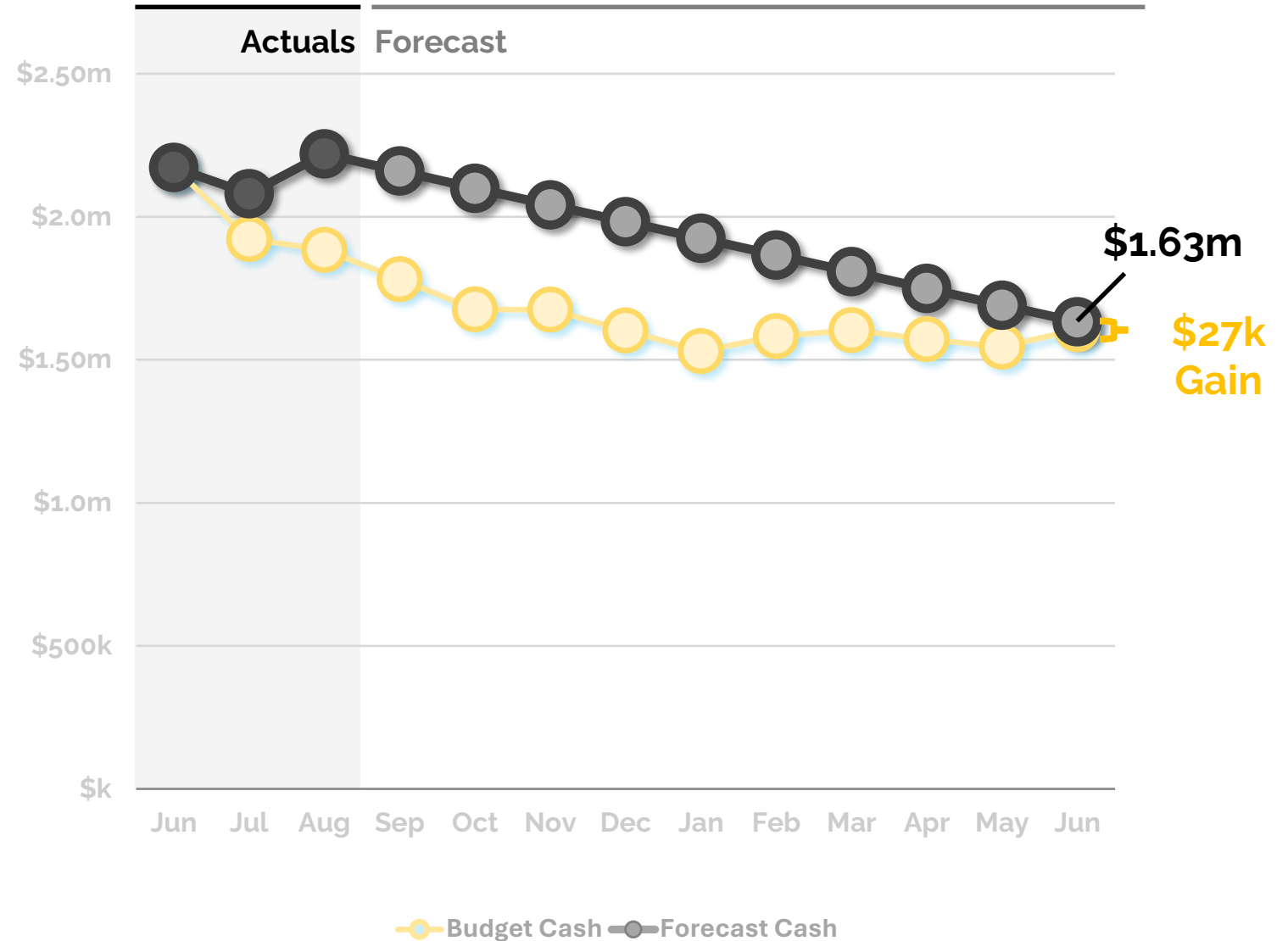
	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$6.4m	\$6.4m	73.91 +0k		The full year revenue forecast remains in line with budget
Expenses	\$6.9m	\$6.9m	\$27k		We are showing some early 'savings' in a few expense categories, but these will likely settle out by year end.
<b>Net Income</b>	<b>-\$540k</b>	<b>-\$567k</b>	<b>\$27k</b>		Early 'savings' on FY24 expenses are improving the full year Net Income Outlook, but it is still very early in the year!
Cash Flow Adjustments	-0	0	-0		
<b>Change in Cash</b>	<b>-\$540k</b>	<b>-\$567k</b>	<b>\$27k</b>		



## 86 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.6m**, **\$27k** above budget.

Remember, it's still very early in the year!



Staff Point Person	Date Submitted	Date Awarded	Acknowledgment Sent
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**New Non-Budgeted Funding (for Additional Programs/Expenses outside of Operating Budget)**

<b>Funds Received</b>			
SSKC: Student-Based Mental Health	1,973	<i>Note: \$1,973.33 submitted to SSKC 9/3; recvd 9/9.</i>	
<b>Confirmed &amp; Awarded</b>			
Children's Services of Jackson Cnty	94,350	Conscious Discipline / Center for Conflict Resolution	D. Miles
SSKC: Student-Based Mental Health	57,589 <small>(remaining max)</small>	50% Salary - Family Liaison; Therapy Room Refurnishing	J. Chambers
<b>Request Submitted; Pending Approval</b>			

**Budget Total 200,000**

<b>Funds Received</b>			
--None To Date	0	0	
<b>Confirmed &amp; Awarded</b>			
Children's Services of Jackson Cnty	185,000	Salaries: Student Services	D. Miles
DESE MKV Transportation Grant	32,517	Reimbursement of prior MCV Transportation Expenses	8/20/2024 8/30/2024
		217,517	
<b>Remaining to Fund-Raise</b>			
Annual Fund (Families): MightyCause			
Annual Fund (Families): United Way			
Annual Fund (Families): Box Tops			
		<i>(Budget Total - Received - Confirmed)</i>	
		-17,517	
<b>Request Submitted; Pending Approval</b>			
		0	
<b>Request In Process</b>			
		0	
<b>Remaining to Fund-Raise: Need to Identify</b>		<b>OVER GOAL</b>	
<i>(In Process - Pending)</i>			
<b>Submitted &amp; Declined</b>			



# QUESTIONS?

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